tubes under Special Import Licence (SIL) thereby taking away the benefits from the consumers; and

(b) if so, the propriety of annuoncing such concessions which are incapable of reaching the consumers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Customs duty on specified electronic components, including CTV components has been reduced to 25 per cent ad valorem w.e.f. 16-3-95 as part of the Budget proposals to generally reduce costs for the electrtnic industry. A particular item is placed under SIL keeping in view the aims and objectives of the Import and Export policy followed by the Government.

(b) Does no arise in view of (a) above.

Officials permitted to travel by private Airlines

6942. MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

(a) the date on which the Government officials were permitted to travel by Private Airlines while performing journeys on official tours;

(b) the date on which this facility was withdrawn by his Ministy;

(c) whether Government are aware that officials/Members/Chairman and Vice-Chairman of Settlement Commission (Income Tax & Wealth Tax), New Delhi and other benches were travelling in Private Airlines even before the date on which the facility was granted and even after the date on which the facility was withdrawn by his own Ministry; and

(d) the action Government proposes to take for such violation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Air travel by private airlines on official tour as permitted by the Ministry of Finance vide guidelines issued on 3-12-93,

(b) This facility was withdrawn on 8-3-94.

(c) and (d) The Chairman of the Settlement Commission had travelled from Bombay to Delhi on 17-4-94 by a private airlines as he was not aware of the withdrawal of the facility on 8-3-94. The Commission is strictly following the latest instructions. As the violation was inadvertent and as the officer has already retired, no action is proposed to be taken.

Nominee Directors Representing IFCI

6943. SHRI GUNDAPPA KORWAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received suggestions that nominee Directors representing IFCI on large blue chip companies should be rotated;

(b) whether it is a fact that there is no machinery available with Government to check the declared and un-declared assets of nominee directors of IFCI on large multi national companies;

(c) if so, how Government propose to rectify this lacuna;

(d) whether controversial directions will be replaced as a first step towards corporate transparency; and

(e) steps proposed in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) No, Sir.

(b) and (c) It is not the Government but financial institutions (FIs) who have equity shareholding in assisted companies. FIs such as the Industrial Finance Corporation of India Limited (IFCI) themselves review the performance of their nominee directors and also take appropriate action wherever necessary.

(d) and (e) FIs have evolved guidelines in respect of nominee directors appointed by them on the Boards of assisted companies. These guidelines also take into account instructions issued on the subject by Government from time to time. The nominee directors are expected to act in the best interest of the company and also safeguard the interest of the FI concerned. If a FI is not satisfied with the performance of a nominee director, it can withdraw his nomination from the Board of the company concerned.

Evasion of income tax by private companies

6944. SHRIMATI MALTI SHARMA:
SHRI RAJ NATH SINGH:

Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 1047 given in the Rajya Sabha on the 21st March, 1995 and state:

(a) whether it is a fact that M/s. Design, M/s. Indure and M/s. Ash Handling, a group of companies, East of Kailash, New Delhi have acquired assets disproportionate to known sources of income;

(b) if so, whether Government have enquired into the malpractices adopted by the said companies viz. floating different companies to run the same business to evade income tax; and

(c) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) As stated in reply to Unstarred Question 1047 there are no income-tax records of M/s. Design and M/s. Indure of East of Kailash, New Delhi. If the Hon'ble Members are refering to M/s. Design (P) Ltd., Design House, Greater Kailash-II, New Delhi and M/s. The Indure Ltd., Indure House, Greater Kailash-II, New Delhi records do not indicate that these companies are in possession of assets other than those reflected in their balance sheets or that they are evading income-tax by floating different companies. There is no concern with the name of M/s. Ash Handling at the above address.

Annual Report of ASIA Development Bank

6945. SHRI SUSHILKUMAR SAHBHAJIRAO SHINDE:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the Asia Development Bank's Annual Report, 1994 released in April this year, suggesting that inter-regional cooperation in Asia by promoting cross border trade; and

(b) if so, what is Government's reaction to the two main suggestions made in the report for cross border trade promotion and for development of inter-regional corporation for Asian development?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Yes, Sir.

(b) While breadly endorsing the Bank's efforts to foster greater regional cooperation, the concrate suggestions made in the Asian Development Bank's Annual Report would be kept in view while considering the Govt's policy in this regard.

Investment Protection Guarantee Treaty

6946. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal for an Investment Protection Guarantee Treaty with the U.S.A.; and

(b) if, so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) and (b) Whereas India and USA have exchanged their respective negotiating